



**PORTOFINO
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NEWS RELEASE

PORTOFINO ARRANGES \$500,000 PRIVATE PLACEMENT

Vancouver, B.C., September 17, 2021. **PORTOFINO RESOURCES INC. (TSX-V: POR) (OTCQB: PFFOF) (FSE: POTA)** (“Portofino” or the “Company”) is pleased to announce that it has arranged a non-brokered private placement financing for \$500,000 priced at \$0.08 per Unit. Each Unit will consist of one common share and one share purchase warrant. Each Warrant shall have a term of 36 months commencing on the Closing Date and shall entitle the holder to purchase one common share at a price of \$0.12 during the term. Closing will be subject to TSXV Exchange approval, and any shares issued will be subject to a four-month hold period.

Proceeds from the financing shall be used for exploration activities, including a first phase drill program on the Yergo, Argentina lithium project, working capital and general corporate activities.

About Portofino Resources Inc.

Portofino is a Vancouver-based Canadian company focused on exploring and developing mineral resource projects in the Americas. Its South of Otter and Bruce Lake projects are in the historic gold mining district of Red Lake, Ontario, Canada proximal to the high-grade Dixie gold project owned by Great Bear Resources Ltd. Portofino also holds the Gold Creek property located immediately south of the historic Shebandowan Nickel-Copper mine.

Portofino’s green energy projects include the Yergo Lithium property which encompasses the entire Aparejos Salar, located within the world-renowned “Lithium Triangle” in Argentina and the Allison Lake North (Red Lake, Ontario) Lithium project.

ON BEHALF OF THE BOARD

“David G. Tafel”

Chief Executive Officer

For Further Information Contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward looking statements concerning future operations of Portofino Resources Inc. (the “Company”). All forward- looking statements concerning the Company’s future plans and operations, including management’s assessment of the Company’s project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company’s control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections.